

Martin P. Paulson, M.B.A., M.S.
Chief County Assessment Officer
18 North County Street – 7th Floor
Waukegan, IL 60085-4335
Telephone: 847-377-2050

Senior Citizens Assessment Freeze Homestead Exemption

FINAL FILING DATE: July 1, 2015

The Senior Citizens Assessment Freeze applies to single-family residences. The residence must be owner-occupied (primary residence) as of January 1, 2014 and January 1, 2015 by someone who is at least 65 years of age in 2015. **This form must be filed every year in order to retain this exemption.**

The Senior Freeze Exemption does:

- Freeze the taxable value of your property
- Stabilize property taxes in an *increasing* market

The Senior Freeze Exemption does NOT:

- Freeze your tax bill
- Freeze the tax rate in your area

How is the Exemption Amount calculated?

The exemption amount is calculated by subtracting the base year assessment (based on initial application) from the current year assessment. The difference is the amount of the exemption. The base value will change to the current value if lower than the base year value for future calculations.

Is There An Income Requirement?

Yes, **Maximum of \$55,000 Household Income (Combined for All Persons Living in the Residence for 2014)**. Please refer to the enclosed form for what is and is not considered income. Please note that all income from annuities is included as income.

Do You Need To Submit Proof of Income or Any Further Documentation?

No additional information is required to be submitted, other than the form itself. The Chief County Assessment office may require further information upon application review. If the property is owned in trust, we may require proof of the beneficiary of the trust. The form must be **filled out fully, signed and notarized**. Most township offices and the Chief County Assessment office offer the service of a notary public to senior residents for no fee.

What if I Qualify One Year and Do Not Qualify the Next Year?

If you qualified for this exemption in any given year, but in a subsequent year were above the income requirement and did not qualify, you will not continue to receive the exemption but the base year value remains in effect in the event that you qualify for the exemption again (as long as you remain in the home). A form will continue to be sent to you each year. If you qualified last year but not this year, and would like to avoid a reminder mailing in the fall, please contact us.

Please note that if you do not qualify for the Senior Assessment Freeze, you will still qualify for the Senior Homestead Exemption.

Other questions

Power of Attorney – If you have signed the form as a power of attorney, we will need to verify this information.

Trust ownership – If the property is owned in a trust, we will need to verify the current living beneficiary of the trust.

Where Do I Send My Completed Forms?

**Chief County Assessment Office
18 North County Street - 7th Floor
Waukegan, IL 60085-4335**

Telephone: (847) 377-2050 or (847) 377-2100

See Reverse Side for Information on our Senior Outreach Centers